

CHINA BORNEO COMPANY, LIMITED.

A meeting of shareholders of the above Company was held at the offices of the Agents (Messrs. Gibb, Livingston & Co.) at 4 p.m. this afternoon. There were present—Messrs. B. Layton (Chairman), A. P. Stokes, T. E. Davies, H. L. Dalrymple, E. W. Wheeler, A. G. Wood, A. G. Stokes, I. S. Perry, J. B. Gomes, Ho Ahk and L. L. Hall.

The Chairman said—Gentlemen, when we last met on the 12th August I informed you that resolutions had been entered into between the Directors and Messrs. Jardine, Matheson & Co. for the disposal of the Company's business, and the meeting was adjourned to allow of further time for the consideration of the terms proposed for the reconstruction of the company. I will lay these before you and I hope you will approve of them. The principle on which the transfer is arranged is that the shareholders in this company should become shareholders in the new company, and that in exchange for each share on which \$55 has been paid they should receive one in the new company for \$100 which \$25 should be considered paid up, leaving a liability of \$75 per share. Holders of fully paid up shares of \$100 each to receive at the rate of 1 and 1/3rd of a fully paid-up share of \$20, this being the proportion to which they are entitled. The new company will consist of 10,000 shares of \$20 each, of which 1,343 shares, \$20 will be considered fully paid up, these being distributed among holders of fully paid shares of the old company as already mentioned, \$5.45 at \$10 of which \$3.75 will be considered to have been paid up, leaving a liability of \$1.70 to be called up at a future period, 3/4 of \$20 each, which will be issued hereafter by the new company. I will now read the draft agreement that is proposed to be adopted by the two companies which fully explains the nature of the scheme. This is only a draft, but the principle will not be departed from although there may be some modification in details.

A copy of the draft agreement, a very lengthy document, was then read to the shareholders present, and the chairman explained they any one interested in the Company could see it upon application to the Secretary (Mr. Leslie Hall).

The Chairman continued—Having read this agreement I do not think I need say anything further, for you are all aware from the proceedings of the former meeting of the position of the Company. We are all agreed I think that the present cause is the best, if indeed it be not the only one to be adopted by this Company. Before putting the resolutions I shall be glad to hear any remarks that any of shareholders present have to make.

No questions were asked, and the two resolutions before the meeting were carried *unanimously*. Upon the Chairman directing that a confirmatory meeting of shareholders would be held on the 24th inst. the proceedings terminated.

CORRESPONDENCE.

(We do not necessarily endorse the opinions expressed by Correspondents in this column.)

THE TRANSIT-PASS DIFFICULTY IN CANTON.

To the Editor of the "HONGKONG TELEGRAPH." Sir,—I see from recent papers that the Blackburn Chamber of Commerce has petitioned the Secretary of State for Foreign Affairs in reference to transit rights and transit passes. Would it not be well for the various Chambers in South China to do likewise?

From the beginning of this year, thanks to a well-known pioneer, some kerosene oil and cotton yarn have been sent up, but the business is very much hampered through the Imperial Maritime Customs not having transit pass forms. This is hardly to be credited, but it is so nevertheless. The forms are issued by the Chinese Superintendent of Customs who has his own ends to serve in delaying matters, and the "foreign" Customs here do nothing but send in weak reminders occasionally. The consequence is that about 20 boats are in the river, some having been delayed for over a week, with full cargoes of oil, incurring heavy expenses, and all because a public office has not the necessary forms. I venture to think that only in China could such a state of things exist.

Perhaps this may interest the Blackburn Chamber, and I understand that the matter is to be brought to the notice of the Foreign Office through a member of Parliament, so it is to be hoped that the present deadlock will not long exist.

Yours faithfully,

SHAMEEN.

MR. FRASER-SMITH AND THE STEWARDS OF THE JOCKEY CLUB.

We have been requested to publish the subjoined correspondence, referring to the extraordinary meeting of the Jockey Club to be held in the City Hall to-morrow afternoon—

Hongkong, 9th September, 1891.

T. F. Hough, Esq., Clerk of the Course, Hongkong Jockey Club.

Sir,—With reference to your circular letter received the other day covering an extraordinary meeting of the members of the Jockey Club to decide whether or not I shall be expelled from the Club under Rule 40, I beg to request that, for the purposes of the inquiry to be made at the said meeting, I may be supplied without delay with a list of the members of the Hongkong Jockey Club and a list of the members of the Club who are entitled to vote at the meeting of the 11th inst. The Stewards decline to furnish you with the Report of the proceedings at the meeting of the Club held on the 27th January last, when Rule 40 is stated to have been adopted. A short-hand report of the proceedings was taken on behalf of the Club, and of course, if necessary, I shall be glad to pay the cost of copying the same.

I am, Sir,

Yours faithfully,

R. FRASER-SMITH.

HONGKONG JOCKEY CLUB.

5th September, 1891.

Robert Fraser-Smith, Esq., present.

Sir,—I am directed by the Stewards of the Hongkong Jockey Club to hand you—in reply to yours of this date—list, corrected to date, of members of the Club. The Stewards decline to furnish you with the Report of the proceedings at the meeting of the Club held on the 27th January last.

You ask for it "for the purposes of the inquiry to be made" at the Extraordinary Meeting convened for the 11th inst. The Stewards do not know of any inquiry that can be held at that meeting for which that report would be of any value.

They beg formally to give you notice that at the meeting on Friday next they will not allow of any discussion as to the propriety of "Rule 40" or as to the manner in which it was proposed and passed. It has been passed and confirmed, and is one of the Rules of the Club, and they have simply to apply it.

Any discussion as to the applicability of the Rule to you or to your conduct, and as to the proceedings of the Stewards thereunder, is open to you on that occasion.

I remain, Sir,

Your obedient servant,

T. F. Hough,

Clerk of the Course.

Hongkong, 9th September, 1891.

T. F. Hough, Esq., Clerk of the Course, Hongkong Jockey Club.

Sir,—I have to acknowledge receipt of your letter of the 5th inst., enclosing a list of members of the Jockey Club, corrected to date, as requested by me in my letter of that date.

You inform me, by direction of the Stewards, that the Stewards decline to furnish me with the report of the proceedings at the meeting of the Club held on the 27th January last; and in reply to my explanation that I required this report for the purposes of the inquiry to be made at the extraordinary meeting of members convened for the 11th inst., you add—"The Stewards do not know of any inquiry that can be held at that meeting for which that report would be of any value."

I have the honor to inform the Stewards that there are a great many other things which they do not know and which it would be well for the interests of the Hongkong Jockey Club if they did know. On one or two points I will enlighten them now, and should occasion require it at Friday's meeting, I shall not fail to give them the benefit of my experience both as regards the ethics of racing and the courtesy due from the elected committee of a race club to even the humblest member of that club.

Your letter now under acknowledgment contains the following passages:—"They beg formally to give you notice that at the meeting on Friday next they will not allow of any discussion as to the propriety of 'Rule 40' or as to the manner in which it was proposed, and passed. It has been passed and confirmed, and is one of the Rules of the Club, and they have simply to apply it."

I have carefully looked through the Rules and Regulations of the Club, and have failed to find anything investing the Stewards with any authority whatever to decide the limits of discussion at any meeting, so long as that discussion is confined to the object for which such meeting has been convened. Now, this extraordinary meeting has been convened *vide* the circular issued by the Stewards—

"To decide whether or not Mr. Robert Fraser-Smith shall be expelled from the Club under Rule 40."

It is not my intention to question the propriety of the so-called Rule 40; but I certainly intend to argue that the said Rule has never been legally passed and consequently is not a valid rule of the Club. The grounds on which I shall make this objection will be fully explained by me to the Stewards at the informal meeting held in the Hongkong Hotel on June 6th, and you will find a reference to the same subject in my letter to the Hon. P. Ryrie, dated Port Darwin, 26th June. It was for the purpose of proving this informality that I courteously requested, of the Stewards, that I should be supplied with a transcript of the shorthand writer's report of the proceedings at the meeting of January 27th, and I shall hold the Stewards responsible for their unwarranted refusal of evidence which may be of vital importance to me in my defence.

If the Stewards intend insisting on their alleged right to apply against me a rule the legality of which is contested, and without permitting the question to be discussed at a special meeting called for that purpose, the sooner the matters at issue are removed to the law courts the better, for the colony, the better will it be for the dignity and impartiality of the Stewards.

I am obliged to you for informing me that "any discussion as to the applicability of Rule 40 to me or to my conduct and to the proceedings of the Stewards thereunder is open to me;" and doubtless I shall not fail to avail myself of my absolute rights as an original member of the Club.

As it is now quite apparent that I cannot expect either courtesy or impartiality from at least a section of the Stewards, any further correspondence could only lead to complications; but for the information of members it is my intention to circulate the correspondence, not already published, that has passed between us.

I am, Sir,

Yours truly,

R. FRASER-SMITH.

NEWS BY THE AMERICAN MAIL.

The P. M. S. S. Co.'s steamer *City of Peking*, Capt. R. S. Reed, arrived from San Francisco and Yokohama this morning. The following telegrams are taken from our exchanges—

LONDON, August 6th. Pritchard, the English champion middleweight, intends to start for the United States in a short time to endeavor to arrange a match with some fighter.

In the Commons yesterday notice was given of the latest session a resolution would be introduced in favor of the conclusion of a treaty between England and the United States by which the two nations will agree to submit all differences to arbitration.

VIENNA, August 6th. Severe storms are spilling the crops in many districts of Austria and Hungary. Several persons have been killed by falling trees and houses.

PARIS, August 6th. Telegrams received here from Sofia, the capital of Bulgaria, bring rumors of active hostilities having been made by the military authorities of that country. The rumors are not confirmed, however.

DUBLIN, August 6th. The *Belfast Morning News*, which hitherto has supported Parnell, to-day declares that public opinion is settling in the direction of the policy of Dillon and O'Brien.

ROME, August 6th. The Commission appointed by the Pope to investigate the recent losses to the St. Peter's Pence fund has already found a deficiency which is said to amount to 300,000 lire (\$600,000). The Commission has not yet concluded its investigations.

At a council of Ministers the other day each Minister presented his budget of estimated receipts and expenditures for the years 1891-92 and 1892-93, and in accordance with the programme of the Ministry sufficient economies were introduced in the various departments to reduce the expenditures for the two years to the amount of estimated receipts. There is no truth in the persistent reports spread by the press that the Italian Government will be unable to pay the January interest on its bonds abroad. The Treasury has offered to receive as cash January coupons in payment of certain dues.

St. Louis, August 6th. A dispatch from the City of Mexico says: The *Diario de Centro America*, printed in Guatemala, claims that the family of the unfortunate General Barradas, who was killed aboard a Pacific Mail steamship in the port of San Jose de Guatemala by soldiers, has won their claim against the United States and will be paid \$200,000 indemnification.

AMSTERDAM, August 6th. A new Cabinet has been formed with Tien-horen as Premier and Minister of the Interior; T. M. van der Meer as Minister of Finance; J. van der Meer as Minister of Justice; C. van der Meer as Minister of Colonies, and P. van der Meer as Minister of War.

COWES, August 6th. Light breezes prevailed again at Cowes to-day, and the *Valkyrie* and *Ivorna* made another

very interesting display of light-wind sailing. The match was for the Town Cup, and several other forty-raters were also entered, but there was never a chance that either would have the time taken. The *Valkyrie* completely turned the tables on the *Ivorna* to-day and led her all through. The *Valkyrie* won in a very meritorious manner, and it is certain that she is sailing five minutes faster than she was last year over the fifty-mile course. Lord Dunsen has, however, made up his mind not to fit her out next year unless something is built about her size to sail against her, or unless challenging for the America's cup is made possible.

OTTAWA, August 6th. In the investigation before the Committee on Privileges and Elections to-day, the Hon. Thomas McGreevy testified that of the money given him for political purposes he had paid out \$25,000 for the purchase of *La Monde*, a newspaper published at Montreal and Sir Hector Langvin's organ. This was in 1884. He paid that amount at the request of Vanasse and Larocque.

Before the Senate Railway Committee Mr. Barwick, representing the Ontario Bank, stated that he could prove that \$175,000 had been completely expended by the *Meritor* Government and its friends, and of this amount \$75,000 passed through the hands of Mr. Pacaud.

SARATOGA, August 6th. The famous gelding Proctor Knott died at Horsehaven early this morning of lung fever after an illness of three weeks. He was one of the best-known race-horses in America. Proctor Knott was a son of Luke Bluchling, dam Tallapoosa by imported Great Tom, and was bred at Bellemore. He was purchased as a yearling by Sam Bryant of Louisville, Ky., for \$425, and subsequently G. W. Seegren of the same city acquired a half interest in the colt. He made his first start at Nashville, Tenn., in the spring of 1888 in a stake race there. He immortalized himself by beating Salvador and a field of five for the great Futurity stakes at Sheepshead Bay the first time the race was ever run. He was retired for the season after this race with about \$68,000 to his credit, which was the largest amount ever won by a two-year-old up to that time.

LEXINGTON (Ky.), August 7th. In the chess tournament Shavler defeated Pollock in playing off a tie, thus winning the championship of the United States Chess Association for the third time in succession.

VIENNA, August 7th.

The famous Tokay vineyards have been almost destroyed by the phylloxera.

MADRID, August 7th. The scene of the recent uprising, of a well-known and heavy operator in Government securities, on the charge of being a party to the conspiracy to overthrow the Government and cause a depression in the market.

ROME, August 7th. Prince Borghese and family have disappeared from Italy since his failure became known. His liabilities amount to 27,000,000 lire. The crash is causing failures among other aristocratic families. It is reported that the Vatican and royal family made strenuous but futile efforts to avert the disaster.

PARIS, August 7th. As a result of the recent inquiry made by the Government into the delinquencies of certain army officers who revealed to foreign gunmakers and others the secret of the manufacture of melinite, the explosive adopted by the Government, and other secrets of the French War Department, M. de Freycinet, Minister of War, has decided to cashier all officers of the French army who act as agents for firms manufacturing war materials.

The *Journal Officiel* to-day announces that the following changes have been made in the French diplomatic service: Comte Mettelhoff has been appointed to succeed Dr. Laboulaye as Ambassador to Russia, and Cambon, at present Ambassador to Spain, has been transferred to Constantinople.

LONDON, August 7th. Notwithstanding the reports that the injury sustained by Emperor William when he fell upon the deck of the imperial yacht was slight, it has been decided that he will remain at Kiel, where he arrived from his trip to Norway, for two weeks, so that his injury may be attended to.

The transatlantic mail to the gold fields in Mashonaland has swarmed the steamship companies. They have neither food nor ammunition for the gold hunters. A recent report says large quantities of gold are found.

It is stated that the Foreign Office approves and the Baring guarantors are agreeable to a plan for collecting a portion of the Argentine customs in Europe by consuls to provide for the interest on Argentine loans.

Early this morning one of the denizens of Whitechapel, an old woman Woolf, was seized by an unknown man who choked her throat and stabbed her repeatedly in the body. She cannot live. The police, as usual, are unable to find the murderer, who disappeared.

The woman was taken to a hospital, and after a time she recovered sufficiently to tell of the attack made upon her. She is a German, and, unlike the other women murdered and mutilated in Whitechapel, she was not in the company of the man who attacked her, but was passing along the street when, without warning, she was sprang upon her. One man has been taken into custody on suspicion of being the assassin, but the evidence against him is very weak and no importance is attached to the arrest.

August 8th. Conference of the leaders of the Orientalist party has been held at the residence in England of the Count of Paris. The conference adopted emphasis to the fact that there is increasing discontent among the Count's adherents. They believe that the movement of which Cardinal Laviege is the leader, looking an alliance between the French republic and the Vatican, is assuming proportions that threaten the success of the Orientalist plan and they urge the Count of Paris to adopt a policy that will counteract the effect of the Laviege movement upon their scheme. M. de Bourbon, a member of the French Chamber of Deputies, urged that the Count of Paris should visit Rome and make a personal appeal to the Pope in support of his claims, or at least secure the promise of his holiness to withdraw his consent to the policy advocated by Laviege. The Count, however, declined to accept the suggestion, or on behalf of the Count to issue a manifesto calling upon the clergy to rally around the standard of the Orientalists. The republic and religion, the Count declared, were opposed to each other.

BARCELONA, August 8th. The National Labor Association has come to the conclusion that the reciprocity treaty with the United States on Cuban and Porto Rican business will be bad for Spanish workmen, and will summon a monster mass meeting to protest against the treaty.

WINNIPEG, August 8th. The steamer *Glendower* was burned to the water's edge at Lake Winnipeg to-day. Charles Masters of Bannock, most of the crew, was burned to death.

St. Petersburg, August 8th. On the Finland Railway to-day a military train and passenger train collided. Two soldiers were killed and forty-eight injured.

MOSCOW, August 8th. The influenza has again appeared here. Five hundred persons on the average are being daily prostrated.

KIUKIANG.

(FROM OUR OWN CORRESPONDENT.)

26th August, 1891.

The news you have published from Peking is becoming all the talk. It seems to be universally felt that the time has come for a determined stand. The Chinese will, of course, try to exhaust all the arts of diplomacy, but it is hoped the Foreign representatives have long ere this learned the ways of the Chinese and will not allow themselves to be put off.

The demand for the opening of Hunan to foreign enterprise is a masterly stroke and goes to the root of things. This ought to be insisted on. Talking with intelligent Chinese on this subject they are of the opinion that if the Foreign officials see there is no way of escape open to them, all the demands will be promptly granted. If there is any weakness or vacillation the day is lost. An official said the other day that China was powerless to open Hunan, as the Hunanese were more powerful than the Central Government. A very few weeks ought to put this to the test. Various objections and promises will doubtless be made, but there will only be as dust thrown into the eyes. Nothing but immediate action ought to suffice.

The natives are getting filled with the subject, and the old talk of rebellion and foreign war is revived. We certainly appear to be on the eve of great changes; it seems as if it would be impossible for any changes to make things worse; but an improvement in foreign and Chinese relations is sure to be the result. The Chinese ought now to be made to learn that even if they think that foreigners are barbarians, they must not treat them as such.

Things go along quietly as usual here. Mrs. Eyres, of the China Inland Mission, died recently and was buried in our little cemetery on the banks of the Yangtze.—*N. C. Daily News*.

NANKING.

(FROM OUR CORRESPONDENT.)

26th August, 1891.

In obedience to orders from the Taugli Yamen, the Hens have been taking a census of all the foreigners within their respective districts. Chung Mu, the Shan-yuen Hien, called in person yesterday at each mission house to make the acquaintance of the missionaries and verify the returns made to his office. It is very gratifying to know that he has returned to his post after a long absence. He went into retirement more than two years ago, for a period of mourning, I believe. The vigilance of the authorities here is shown by the border forbidding the Tiansu Festival this year. The great throngs which usually visit the famous shrine on T'ang-ling-shan during this moon, have not been permitted to assemble this year. The past week has therefore been much more quiet than was anticipated, though the daily increasing number of students who have come up for the examinations, gives the streets an unusually lively appearance.

The school destroyed by last Monday's fire are being rapidly rebuilt. The real number of buildings destroyed was fifty, but the families unhoused number many more. The loss, as estimated by the neighbors, varies all the way from two hundred thousand to eight million dollars. This illustrates the unreliability of Chinese estimates. As an extra stock of goods had been purchased for the examination season, it is possible that two hundred thousand dollars may be a very fair estimate. The fire originated in an opium den. It is unfortunate that the Chinese have no system of fire insurance.

Lia Tsiang, Governor of the Tientsin Office, has been appointed, it is said, to the post of Li-tien Tsung-pan for the province of Anhui. This is an unusual appointment, as he is an expectant Taotai of Kiangsu. The information sent by your Chinese correspondent touching this official, is doubtless correct in the main. Upon further inquiry here I have been told that the real cause of the quarrel with the Fantai was that he coveted the perquisites of one of the Taotai's most lucrative offices, from which the latter was therefore removed. This led to some very plain speaking on the part of the Governor of the Tientsin Office, and he was accordingly dismissed.

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Intimations.

EMPIRE DRAUGHT ALES

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